

Resolution Authorizing Exchange of Property

WHEREAS, the City of Durham owns approximately 11,064 square feet of vacant land in the County of Durham, North Carolina, known as parcel # 105651, located at 1012 Washington Street, with an estimated value of \$9,600.00; and

WHEREAS, David Nicewicz and Kathryn J. Clove are under contract to purchase from Tyrone K. Newman two vacant lots containing approximately 29,141 square feet of land in the County of Durham, North Carolina, known as parcel # 105649, located at 417 W. Markham Avenue, and parcel # 105660, located at 220 Macon Street, with an estimated combined value of \$13,500.00; and

WHEREAS, the City of Durham and David Nicewicz and Kathryn J. Clove wish to make an exchange of portions of the above-described properties subject to the following negotiated terms and conditions:

- (1) The City of Durham will convey 7,716 square feet of parcel # 105651 to David Nicewicz and Kathryn J. Clove in fee simple. The City of Durham will retain a 10 foot wide strip of public right-of-way in fee simple behind the east curb line of Washington Street. The City of Durham will not convey any interest in parcel # 105651 to David Nicewicz and Kathryn J. Clove until they hold fee simple title to parcels # 105649 and 105660 and they record a recombination plat reflecting this exchange with the Durham County Register of Deeds.
- (2) David Nicewicz and Kathryn J. Clove will convey 15,005 square feet of parcels 105649 and 105660 to the City of Durham in fee simple. David Nicewicz and Kathryn J. Clove will provide additional compensation to the City of Durham in the amount of \$1,150.00 at closing. All additional expenses of this exchange shall be paid by David Nicewicz and Kathryn J. Clove.

WHEREAS the exchange, including the cash payment, is considered to provide a full and fair compensation to the City;

WHEREAS, North Carolina General Statue 160A-271 authorizes the City of Durham to make such an exchange if authorized by the City Council by a resolution adopted at a regular meeting of the City Council upon at least 10 days' public notice; and

WHEREAS, the City of Durham has given the required public notice, and the City Council is convened in a regular meeting.

THEREFORE, THE CITY COUNCIL OF THE CITY OF DURHAM RESOLVES THAT:

1. The exchange of properties is authorized subject to the approved negotiated terms and conditions as stated above.
2. The appropriate City officials are directed to execute the instruments necessary to carry out the exchange.

Adopted _____, 2012